

Politics and Fear of Collapse in London's Rubber Bubble Factors in Breaking Stocks

BEARS HAVE BEST OF ARGUMENT AND DECLINES ARE SEVERE AND GENERAL.

NEW YORK, April 20.—Almost immediately after the opening the bears started a raid on the market and they kept pounding away during the entire morning, making good progress and cutting loose with heavier sales than they have dared to make since the announcement of the postponement in the trust cases. They made the most of every possible influence and drew their own inferences as a result of the Rochester election, the probable effect elsewhere, and talked much of tariff revision, interference with speculative methods, a Democratic Senate, and found fault with the large holdings of Steel shares in the hands of commission houses.

Another cause of uneasiness was the wild speculation in London in rubber stocks. The highest prices yet reached were current there, and no less than eight rubber companies were brought forward for flotation. Wall Street has had experience in speculations and took alarm at the possibility of a bursting of the bubble. Rubber reached 24 3/4 per cent.

It was a case of bear pressure exerted to the limit, as close observers did not believe that the market represented much actual liquidation.

Most of the general news, crop prospects, business conditions and railway earnings, as well as the comments of railway officials, was favorable in tenor. The interests of the market, however, were not so impressed with the Rochester election, considering it a just and righteous rebuke to the defeated candidate.

Gold was engaged rather freely for South American shipment, but this was an entirely secondary influence, as the

financial situation is not a cause of worry.

The losses in the market up to the noon hour averaged a point throughout the entire list, with some losses up to 1 1/2 with 2-point drop in Copper and Smelter, which were under the heaviest pressure from the very start.

Traders were watching the market closely and brokers and commission houses were more or less at sea over the change for the worse in the entire market, especially in the metals, which were so strong on earlier days of the week.

General opinion deprecated continued talk of disturbing tariff conditions again, nor is it believed that the bears will be permitted to take control of the market for any prolonged period.

The creation of a big short interest in itself a sign of an early rally. There was no improvement in the session advanced through the noon hour and into the afternoon. There was no attempt to make part of the bears to take profits, apparently they were satisfied with conditions and they kept hammering away with additional losses of a point. As the session advanced the selling pressure relaxed a little but the buying did not increase much and the rebound from the low was by no means important.

Steel common extended its decline to 2 points, touching 34 1/2 with but a 1/2 point rally. Copper, which was especially weak, touched a low at 2 1/2 per cent for the session, with a recovery of but 3/4. Smelting was also weak.

Many of the minerals showed losses amounting to 1/2 to 1 point. Southern Pacific was low at 12 1/2, a 1/2 net loss; Union Pacific touched 18 1/2, a 1/2 net loss. Other stocks broke from 1 to 2 points.

Barish sentiment is not unanimous by any means, but the bears have had the best of the session today.

Wholesale Produce Market

Eggs, Cheese, and Butter.

The prices given below on poultry are for wholesale lots only. Jobbers' lots are from 1/2 to 1 cent higher. Recased eggs, 1 cent higher.

Cheese—New York state, 17 1/2c.

Eggs—Nearby, 21c.

Butter—Creamery, fancy, in tubs, 31c; prime, 30c; renovated, fancy, 27 1/2c; store packed, per lb., 26c.

Poultry.

Live Poultry—Chickens, per lb., 25c; spring chickens, 30c; hens, 15c; roosters, 15c; turkeys, 15c; ducks, 15c.

Fruit.

Apples—Per bbl., \$1.50; Florida oranges, per box, \$2.00; California grapes, 25c; raisins, 25c; pineapples, per crate, \$2.00.

Vegetables.

Potatoes—Per bbl., \$1.50; per bu., 55c; sweet potatoes, \$1.00; Bermuda onions, per crate, 25c.

Green Goods—Cucumbers, Florida, per basket, \$1.50; North Carolina lettuce, \$1.00; radishes, per 100, \$1.00; cauliflower, per bbl., \$5.00; Florida celery, \$1.00; kale, per bbl., \$5.00; Florida peppers, per basket, \$1.50; eggplant, per crate, \$1.50; parsley, per basket, \$1.00; Florida tomatoes, per crate, \$1.00; asparagus, \$1.00; per dozen bunches; rhubarb, 25c; per dozen bunches; new cabbage, \$2.00; per crate; spring peas, \$1.00; per bushel; beans, 25c; per bushel; North Carolina strawberries, per qt., 25c.

Live Stock.

Cattle—Prime, per lb., 10c; medium, 9c; 2c; common, 8c; choice, 10c; 12c; sheep, choice, per lb., 4c; medium, 3 1/2c; horns, \$2.00; young pigs, good, choice stock, \$1.00.

THE CURB MARKET.

Quotations furnished by E. F. Hutton & Co., members New York Stock Exchange, E. F. Caverly, manager, 130 F street northwest.

Boston Copper, 10 1/2; 10 1/2; 10 1/2.

Con. A. S. (new), 2 1/2; 2 1/2; 2 1/2.

City Central, 1 1/2; 1 1/2; 1 1/2.

Gila Copper, 4 1/2; 4 1/2; 4 1/2.

Green Copper, 2 1/2; 2 1/2; 2 1/2.

Greene-Canaan, 2 1/2; 2 1/2; 2 1/2.

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LANSTON THE ONLY ACTIVE STOCK ON THE LOCAL MARKET. BONDS NOMINAL.

The local market was uninteresting, save for a lively trade in Lanston, and the way the market took the stock was a credit to the sentiment in favor of the monotype shares. Despite the large offering the line was sold at 93 1/2, and without depressing values.

The rest of the market was uninteresting. A little Traction sold at 12 1/2, a little Traction preferred at 92, and a small lot of Gas at 70 1/2.

In the bank stocks the only transaction recorded was in National Metropolitan at 188.

For once, bonds were severely let alone, not that there was any particular pressure to sell nor yet was there much interest in the market.

Probably the weakness on Wall Street may have been somewhat reflected in the limited volume of local trading.

Day's Sales on Washington Exchange

Capital Traction, 10 1/2; 10 1/2; 10 1/2.

Washington Railway and Electric preferred, 92 1/2; 92 1/2; 92 1/2.

Washington Gas, 26 1/2; 26 1/2; 26 1/2.

Lanston, 93 1/2; 93 1/2; 93 1/2.

National Metropolitan Bank, 188.

U. S. Reg. 4's, 109 1/2; 109 1/2; 109 1/2.

U. S. Reg. 5's, 110 1/2; 110 1/2; 110 1/2.

U. S. Reg. 6's, 111 1/2; 111 1/2; 111 1/2.

U. S. Reg. 7's, 112 1/2; 112 1/2; 112 1/2.

U. S. Reg. 8's, 113 1/2; 113 1/2; 113 1/2.

U. S. Reg. 9's, 114 1/2; 114 1/2; 114 1/2.

U. S. Reg. 10's, 115 1/2; 115 1/2; 115 1/2.

U. S. Reg. 11's, 116 1/2; 116 1/2; 116 1/2.

U. S. Reg. 12's, 117 1/2; 117 1/2; 117 1/2.

U. S. Reg. 13's, 118 1/2; 118 1/2; 118 1/2.

U. S. Reg. 14's, 119 1/2; 119 1/2; 119 1/2.

U. S. Reg. 15's, 120 1/2; 120 1/2; 120 1/2.

U. S. Reg. 16's, 121 1/2; 121 1/2; 121 1/2.

U. S. Reg. 17's, 122 1/2; 122 1/2; 122 1/2.

U. S. Reg. 18's, 123 1/2; 123 1/2; 123 1/2.

U. S. Reg. 19's, 124 1/2; 124 1/2; 124 1/2.

U. S. Reg. 20's, 125 1/2; 125 1/2; 125 1/2.

U. S. Reg. 21's, 126 1/2; 126 1/2; 126 1/2.

U. S. Reg. 22's, 127 1/2; 127 1/2; 127 1/2.

U. S. Reg. 23's, 128 1/2; 128 1/2; 128 1/2.

U. S. Reg. 24's, 129 1/2; 129 1/2; 129 1/2.

U. S. Reg. 25's, 130 1/2; 130 1/2; 130 1/2.

U. S. Reg. 26's, 131 1/2; 131 1/2; 131 1/2.

U. S. Reg. 27's, 132 1/2; 132 1/2; 132 1/2.

U. S. Reg. 28's, 133 1/2; 133 1/2; 133 1/2.

U. S. Reg. 29's, 134 1/2; 134 1/2; 134 1/2.

U. S. Reg. 30's, 135 1/2; 135 1/2; 135 1/2.

U. S. Reg. 31's, 136 1/2; 136 1/2; 136 1/2.

U. S. Reg. 32's, 137 1/2; 137 1/2; 137 1/2.

U. S. Reg. 33's, 138 1/2; 138 1/2; 138 1/2.

U. S. Reg. 34's, 139 1/2; 139 1/2; 139 1/2.

U. S. Reg. 35's, 140 1/2; 140 1/2; 140 1/2.

U. S. Reg. 36's, 141 1/2; 141 1/2; 141 1/2.

U. S. Reg. 37's, 142 1/2; 142 1/2; 142 1/2.

U. S. Reg. 38's, 143 1/2; 143 1/2; 143 1/2.

U. S. Reg. 39's, 144 1/2; 144 1/2; 144 1/2.

U. S. Reg. 40's, 145 1/2; 145 1/2; 145 1/2.

U. S. Reg. 41's, 146 1/2; 146 1/2; 146 1/2.

U. S. Reg. 42's, 147 1/2; 147 1/2; 147 1/2.

U. S. Reg. 43's, 148 1/2; 148 1/2; 148 1/2.

U. S. Reg. 44's, 149 1/2; 149 1/2; 149 1/2.

U. S. Reg. 45's, 150 1/2; 150 1/2; 150 1/2.

U. S. Reg. 46's, 151 1/2; 151 1/2; 151 1/2.

U. S. Reg. 47's, 152 1/2; 152 1/2; 152 1/2.

U. S. Reg. 48's, 153 1/2; 153 1/2; 153 1/2.

U. S. Reg. 49's, 154 1/2; 154 1/2; 154 1/2.

U. S. Reg. 50's, 155 1/2; 155 1/2; 155 1/2.

U. S. Reg. 51's, 156 1/2; 156 1/2; 156 1/2.

U. S. Reg. 52's, 157 1/2; 157 1/2; 157 1/2.

U. S. Reg. 53's, 158 1/2; 158 1/2; 158 1/2.

U. S. Reg. 54's, 159 1/2; 159 1/2; 159 1/2.

U. S. Reg. 55's, 160 1/2; 160 1/2; 160 1/2.

U. S. Reg. 56's, 161 1/2; 161 1/2; 161 1/2.

U. S. Reg. 57's, 162 1/2; 162 1/2; 162 1/2.

U. S. Reg. 58's, 163 1/2; 163 1/2; 163 1/2.

U. S. Reg. 59's, 164 1/2; 164 1/2; 164 1/2.

U. S. Reg. 60's, 165 1/2; 165 1/2; 165 1/2.

U. S. Reg. 61's, 166 1/2; 166 1/2; 166 1/2.

U. S. Reg. 62's, 167 1/2; 167 1/2; 167 1/2.

U. S. Reg. 63's, 168 1/2; 168 1/2; 168 1/2.

U. S. Reg. 64's, 169 1/2; 169 1/2; 169 1/2.

U. S. Reg. 65's, 170 1/2; 170 1/2; 170 1/2.

HARRIMAN LINES IN FINE CONDITION

"There never was a time when the Harriman lines were in better condition physically or when they had better prospects," said J. C. Stubbs, vice president and traffic director of the Harriman system, today. "They are ordering new equipment, increasing train service and facilities everywhere, and give promise of continuing the improvements."

Mr. Stubbs has just returned from a five weeks' inspection tour over the entire system in the United States and Mexico, in company with Robert S. Lovett, president of the Harriman lines; Julius Kruttschnitt, vice president and director of operation and maintenance; F. O. McCormick, vice president of the Southern Pacific, and other officials.

"From our observations everything is in excellent condition," said Mr. Stubbs. "The lines are all open after the severe winter, and trains are being operated again on time, but the interruptions, though only temporary, will require considerable work and expense to get back to standard. Crop conditions, as we saw them, were of the best, and when they are good, of course, they help everything else."

BROADWORD CHAMPION, SAN DIEGO, Cal., April 20.—Corp.

John D. Lohman, 11th Company, of Co. Arthur U. S. A., has been awarded the title of broadword champion of the United States by defeating Duncan C. Ross. The contest took place at the Hotel Rosecrans, and was hotly contested.

FINANCIAL

Capital, \$500,000. Deposits Over \$4,000,000.

Surplus and Undivided Profits, \$278,173.19.

Think of Every Good Banking Quality

—the qualities you desire most in the bank you patronize. You will find each of these qualities embodied in the service we offer you.